

Thomas Jones

From: Thomas Jones
Sent: Friday, July 7, 2023 1:58 PM
To: anthony deo
Subject: Superb Motors May 31 , 2023
Attachments: 2023 P+L.xlsx; 2023 Balance Sheet.xlsx

Hi Anthony,
Here are the May 2023 reports per the information you provided to me.
Tom

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Superb Motors Inc
Statement of Profit and Loss
January 1 through May 31, 2023

	<u>Total</u>
SALES	\$ 13,400,808
COST OF GOODS SOLD	<u>10,806,587</u>
GROSS PROFIT	<u>2,594,221</u>
OPERATING EXPENSES	
Advertising	117,653
Sales Compensation	252,751
Supervision Compensation	107,171
Clerical Compensation	117,514
Officers Compensation	20,000
Floor Plan Interest	187,737
Delivery	41,931
Policy	7,562
Payroll Taxes	47,927
Employee Benefits	12,879
Data Processing	76,803
Office Supplies	3,648
Small Tools and Other Supplies	5,660
Postage	2,135
Professional Fees	8,802
Telephone	2,121
Outside Services	33,548
Insurance	12,458
Rent	155,000
Real Estate Taxes	21,888
Utilities	17,283
Bank Fees	<u>8,802</u>
Total Operating Expenses	1,261,273
NET INCOME	<u>\$ 1,332,948</u>

Superb Motors Inc
Balance Sheet
May 31, 2023

ASSETS

Current Assets

Cash in Banks	\$	286,477
Contracts in Transit		154,866
Vehicle Receivables		203,482
Finance Reserves Receivable		88,747
Inventory - Used Vehicles		5,045,758
Prepaid Expenses		<u>5,547</u>

Total Current Assets 5,784,877

Fixed Assets - Net 157,911

Other Assets

Deposits on Contracts	<u>31,610</u>
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Total Assets \$ 5,974,398

LIABILITIES AND STOCKHOLDER'S EQUITY

Current Liabilities

Accounts Payable	\$	72,478
Vehicle Loan Payable		51,013
Interest Payable		19,523
Accrued Compensation		157,810
Sales Tax Payable		69,926
Floor Plan Payable		<u>4,455,751</u>

Total Current Liabilities 4,826,501

Stockholder's Equity

Common Stock	1,000
Additional Paid in Capital	629
Accumulated Adjustment Account	<u>1,146,268</u>

<u>Total Stockholder's Equity</u>	<u>1,147,897</u>
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<u>Total Liabilities and Stockholder's Equity</u>	<u>\$ 5,974,398</u>
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